

Santa Fe New Mexican

Editorial

February 23, 2009

About 3.6 million American jobs have been lost since the recession began and confidence in our economic future has plummeted. Americans are losing their homes, businesses, jobs, health care and savings. As our state and our nation face an economic crisis that threatens to break the promise of the American dream, we must not let that promise slip. I believe we have the ability and the will to act. We are facing challenging times, but if we can build on all that we have in common, we can get our great nation back on track. When we do, America will climb to new heights.

Last week, President Barack Obama signed the American Recovery and Reinvestment Act into law. It is a historic investment in the transformation of our economy, in the people of America, and in building the foundation we need to start to reverse the economic decline.

We heard from economists across the spectrum that — without action — job-loss numbers would continue to spiral out of control, and more than 500,000 jobs would continue to be lost month after month, resulting in skyrocketing unemployment numbers. We all recognize that this is not a perfect piece of legislation, but doing nothing was simply not the solution. The American Recovery and Reinvestment Act will create and save more than 3.5 million jobs across the country, including estimates of more than 22,000 jobs in New Mexico and 7,500 jobs in the Third Congressional District.

In communities throughout New Mexico, projects will soon be under way. As we hire engineers and construction workers to build new roads, construct more efficient buildings, and create new types of energy, those workers will need new clothes, new cars, and hot meals. They will be able to afford new homes. They will be the center of our economic recovery.

Families will have more money for goods and services, as we voted in tax credits targeted to low-and moderate-income households. In New Mexico, an estimated 684,000 workers are eligible for the credit. We included serious investments in critical state services through the state stabilization fund to protect the jobs of teachers, police officers and other essential public servants. We hope that this investment will assist in addressing the looming state shortfall.

We have coupled these short-term fixes with long-term solutions. As part of this package, Obama will sign the largest investment in clean, renewable energy in history. It invests in new electric grids, new wind turbines, new solar panels, and cleaner cars.

In New Mexico, we are already ahead of the game, ready to take advantage of these investments. We instituted a Renewable Portfolio Standard — one of the strongest in the nation. We developed energy-efficiency standards. Our schools, in towns like Española, Farmington, Santa Fe, Rio Rancho, Taos, Portales, Las Vegas and Tucumcari — are already training students for the jobs of the future in clean-energy generation. Innovation is the future for our state, and it is up to us to ensure that those new solar panels, wind turbines, and a workforce for the 21st century are built right here in New Mexico. New Mexicans can and will make America a cleaner, more prosperous, and safer place for all of us.

Congress will consider many other important measures in the coming weeks and months. Our nation's economic situation requires bold action, and we will continue to take bold action. This Congress inherited the worst economic crisis since the Great Depression, but I only have to look at the people throughout my district to know that, through cooperation and the resiliency of the American people, we can get our economy back on track. Now is a crucial time for the people of our great state. While it is true that we face great economic challenges, we are also presented with great opportunities to meet them.

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